

Chapter 1044.  
***Sarto Secular Institute Trust Act 1976.***

Certified on: / /20 .



INDEPENDENT STATE OF PAPUA NEW GUINEA.



Chapter 1044.

*Sarto Secular Institute Trust Act 1976.*

ARRANGEMENT OF SECTIONS.

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  - “the Board”
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  - “the Institute”
  - “the members”
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  - “Trust property”
  - “the trustees”
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4. Incorporation.
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10. Receipts for rent, etc.



INDEPENDENT STATE OF PAPUA NEW GUINEA.



AN ACT

entitled

*Sarto Secular Institute Trust Act 1976,*

Being an Act to incorporate the Sarto Secular Institute (Ihaboudia), and for related purposes.

1. **INTERPRETATION.**

In this Act, unless the contrary intention appears—

“**the Board**” means the corporation constituted by this Act;

“**the Co-ordinator**” means the person for the time being holding the office of Co-ordinator of the Institute and his successors in office;

“**the Institute**” means the Sarto Secular Institute (Ihaboudia) of the Roman Catholic Church;

“**the members**” means the members of the Institute;

“**the Sarto Brothers**” means the members;

“**Trust property**” includes dwellings and other buildings, all freehold and leasehold lands and premises, and all personal property in the country belonging to or used in connection with the Trust, and now or at any time hereafter vested in any person as trustee;

“**the trustees**” means the persons for the time being holding office as trustees under this Act and their successors in office.

2. **TRUSTEES.**

(1) There shall be a Board of trustees for the Institute comprising five persons who, except for the Co-ordinator, shall be elected by the members from amongst their own number.

(2) The Co-ordinator is a trustee and is the Chairman of the Board.

(3) A trustee, other than the Co-ordinator, holds office for a period of one year, and may present himself for re-election.

(4) Where a vacancy occurs in an office of trustee, other than Co-ordinator, an election shall be held by the members to fill the vacancy.

### **3. VACATION OF OFFICE.**

A trustee, other than the Co-ordinator, shall be deemed to have vacated his office if he—

- (a) resigns by writing under his hand addressed to the Board; or
- (b) dies; or
- (c) becomes permanently incapable of performing his duties; or
- (d) is adjudged insolvent, applies to take the benefit of a law for the relief of insolvent debtors, compounds with his creditors or makes an assignment of his salary for their benefit; or
- (e) fails to attend three consecutive meetings without leave of the Board; or
- (f) is retired by resolution of the Board; or
- (g) in the opinion of the Board—ceases to be a member of the Institute.

### **4. INCORPORATION.**

(1) The Board is a corporation by the name of the “Sarto Secular Institute Trust (Ihaboudia)”.

(2) The Board—

- (a) has perpetual succession; and
- (b) shall have a seal of office; and
- (c) has power to acquire, hold, manage and control, and may grant, transfer, mortgage, demise, sell, dispose of, create or reserve easements in or over or otherwise deal with, property of any tenure; and
- (d) may sue and be sued in its corporate name.

### **5. MEETINGS OF THE BOARD.**

(1) Meetings of the Board shall be held at such times and at such places as the Co-ordinator determines, and in any case, at intervals of not more than 12 months.

(2) At a meeting of the Board—

- (a) a quorum is the Co-ordinator and one other trustee; and
- (b) the Co-ordinator shall preside; and
- (c) all questions arising shall be decided by a majority of the votes of the trustees present and voting; and

(d) the Co-ordinator has a deliberative and, in the event of an equality of votes, also a casting vote.

(3) The Board shall cause minutes of its proceedings to be kept.

(4) Subject to this section, the Board shall regulate its own proceedings.

## **6. SEAL OF THE BOARD.**

(1) The Board shall provide for the form of its seal.

(2) The seal of the Board may be attached to any document by resolution of the Board and the document shall be signed by the Co-ordinator and at least one other trustee.

(3) A resolution signed by all the trustees shall be as valid and effectual as a resolution made at a meeting of the Board.

(4) The Co-ordinator shall provide for the safe custody of the seal.

## **7. HOLDING OF TRUST PROPERTY.**

The Board holds all Trust property on trust to use and appropriate, or permit the use and appropriation of it, for the purposes of the Trust.

## **8. POWERS OF BOARD.**

(1) Subject to Section 4, the Board has power—

(a) to purchase, take on lease, or acquire by gift, devise, exchange or otherwise, property in the country; and

(b) to sell the Trust property or an interest in the Trust property by public auction or private contract for cash or on credit on such terms and subject to such conditions as the Board thinks proper; and

(c) to exchange the Trust property or an interest in the Trust property for other property; and

(d) to transfer, grant, assure or otherwise dispose of the property or an interest in the property when sold or exchanged to the purchaser or to the person taking such exchange, freed and discharged from the trust affecting it; and

(e) to raise sums of money, when and on such terms as the Board thinks proper, by mortgage of the Trust property whether by deposit of deeds or otherwise and with or without power of sale; and

(f) to demise and lease the Trust property for such periods at such rents and on such terms and conditions as the Board thinks proper; and

(g) to create or reserve easements in or over, or to enter into restrictive covenants affecting, any real or leasehold property forming part of the Trust property; and

- (h) to improve, manage and develop the Trust property; and
- (i) to appoint officers and to engage persons as employees on such terms and conditions as are determined by the Board; and
- (j) for all or any of the purposes referred to in this section, to sign, seal and execute all such contracts, transfers and other deeds, documents and instruments as may be necessary; and
- (k) to appoint by instrument under the seal of the Board a person or persons to be the attorney or attorneys of the Board, either generally or in respect of specified matters, and to act in any place, and all deeds signed by the attorney or attorneys as the case may be, on behalf of the Board and under his or their seal or seals are binding on the Board and have the same effect as if they were made under the seal of the Board.

(2) A power exercisable under Subsection (1) in respect of Trust property is exercisable in respect of any part or parts of the Trust property.

**9. DEALINGS WITH BOARD.**

(1) On the sale, mortgage, lease or other dealing by the Board of or with any property, a purchaser, mortgagee, lessee or other person dealing with the Board is not bound in any way to inquire into the necessity or propriety of the sale, mortgage, lease or other dealing or the purposes for or the circumstances in which the Board proposes to enter into, make or execute a sale, mortgage, lease or other dealing.

(2) A purchaser, mortgagee, lessee or other person dealing with the Board is not bound in any way to inquire into the regularity of the sale, mortgage, lease or other dealing.

(3) Notwithstanding any irregularity or impropriety in a sale, mortgage, lease or other dealing, a sale, mortgage, lease or other dealing purporting to be made by the Board shall, as regards the purchaser, mortgagee, lessee or other person dealing with the Board, be deemed to be within the powers of the Board and is valid accordingly.

**10. RECEIPTS FOR RENT, ETC.**

A lessee, mortgagee, purchaser, person taking on exchange or other person paying rent or other money to the Board is not bound to see to the application of the rent or other money, and the receipt of the Board is a sufficient discharge.